

From: john@foxlands.co.uk
To: [Zetlin-Jones, David](#); [DiBattista, Michael](#); [Brandt, Jeremy](#); [Apps, Antonia](#)
Subject: SEC v Mmobuosi, et al., Case No 23 Civ 10928 (JMF)
Date: Wednesday, August 28, 2024 8:28:56 AM
Attachments: [Tingo Letter from JMS.docx](#)

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Dear All,

In regard to the above, and in the absence of legal representation, I'm attaching a letter with a request that the SEC bring it to the Court's attention for consideration in connection with the SEC's pending motion for default judgement.

As mentioned in my letter I am keen to enter into a dialogue with you should you deem it appropriate & productive.

Regards

John M Scott
Chairman & CEO Tingo Group Inc.

Case Reference: Civ 10928 (JMF)

Dear Sirs,

I refer to the SEC application for summary judgement against Tingo Group Inc, which myself and the other independent director, Sir David Trippier, believed, up until very recently, was being handled by Mr Ken Denos our CEO.

Mr Denos has now been removed from office, and I as Chairman and new interim CEO am writing to state our position.

Ultimately, as described by the SEC in their complaint, MICT, (now Tingo Group Inc.) are the victims of wrongdoing by others.

We strongly disagree with the contents of the letter you received from Mr Patel, which I have recently been made aware of, and which simply seems designed to deflect attention from what was the sale to MICT of 2 businesses of a fraudulent nature.

Now that Tingo Group is under the control of an independent committee our aim is to seek redress on behalf of the Company and its shareholders and whilst I am sure you will understand that we are wary of sharing our legal position and plans in a public document at this time, we are keen to enter into a meaningful dialogue with the SEC and to assist in any way we can in its endeavours.

Whilst we agree with much of what the SEC have said in its submissions, I invite it to withdraw, or at least suspend, its application for monetary relief of \$1.1m against Tingo Group Inc until such dialogue has been concluded.

I submit that the relief sought would be counterproductive because the Company has already lost very large sums as a result of the wrongdoing of others. The Company has not benefited in any way from the wrongdoing that has been perpetrated against it; the Company is itself a victim. The Company is illiquid but wishes to pursue the wrongdoers who are responsible for its situation. That objective is made more difficult by imposing further potential liabilities on the Company. I am sure that the SEC does not wish to make it any more difficult for the Company to recoup its losses than is already the case, but that may well be a consequence of the relief being sought; and this may cause the Company significant further hardship. In the circumstances I submit that the relief would be counterproductive.

In the absence of legal representation, I would ask that contact be made through me at the email address below.

Yours faithfully,

John M Scott

john@foxlands.co.uk